

TITLE 2. CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Proposed Amendments to California Code of Regulations, Title 2, § 599.550

Title 2. Administration
Division 1. Administrative Personnel
Chapter 2. Board of Administration of Public Employees' Retirement
System
Subchapter 3. Public Employees' Medical and Hospital Care Act
Regulations
Article 2. Prefunding Plan for Health Care Coverage for Annuitants

§ 599.550. Definitions.

For purposes of this article:

(a) "Health care coverage for annuitants" means postemployment healthcare benefits and other postemployment benefits provided to terminated or retired employees and their dependents and beneficiaries. For purposes of this definition, "postemployment healthcare benefits" means medical, dental, vision, and other health-related benefits, and "other postemployment benefits" means postemployment benefits other than pension benefits, including life insurance, disability, and long-term care benefits."

(b) "Participating employer" means an employer, as defined at Government Code section 22942, that has elected to participate in the prefunding plan and that ~~files a resolution contracts with CalPERS as provided in §22922~~, which ~~resolution contract~~ sets forth the terms and conditions of the participating employer's participation in the prefunding plan.

(c) "Prefunding plan" means the Annuitants' Health Care Coverage Fund that is a trust fund intended to meet the requirements of Section 115 of the Internal Revenue Code and that is established pursuant to Government Code section 22940 to provide healthcare coverage for annuitants. The prefunding plan is sometimes referred to as the California Employers' Retiree Benefit Trust or CERBT.

Note: Authority cited: Sections 22796 ~~and 22922~~, Government Code.
Reference: Sections 22940 and 22942, Government Code.